



United States Senate
WASHINGTON, DC 20510-0905

BILL NELSON
FLORIDA

September 13, 2013

The Honorable Tim Johnson
Chairman
Senate Committee on Banking,
Housing & Urban Affairs
136 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Jeff Merkley
Subcommittee Chairman
Senate Banking Subcommittee
on Economic Policy
313 Hart Senate Office Building
Washington, D.C. 20510

Dear Chairman Johnson and Subcommittee Chairman Merkley:

Thank you for holding a hearing in your committee regarding changes to the national flood insurance program.

I've heard many concerns from constituents regarding potential rate increases. Florida has a 40 percent of the nation's policies- approximately 2 million.

A key mission of the flood insurance program is to encourage Americans to purchase flood insurance and for the insurance to be affordable. But many homeowners in Florida are concerned that the insurance rate increases scheduled to go into effect this year will make it impossible for them to sell their homes or pay the premiums. This is an impossible choice for most Americans.

I'm not opposed to making the flood insurance program more financially stable, but it won't do much good if it turns out folks cannot afford the coverage.

That is why I support a legislative initiative aimed at delaying the rate increases for at least a year as we gather more information about how many folks are affected and by how much. I am prepared to work with members of the committee to develop a fix as soon as possible.

Sincerely,